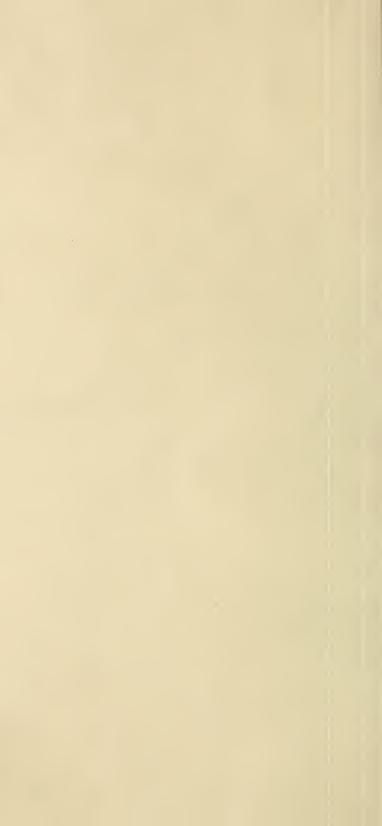


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U. S. DEPT. OF AGRICULTURE
NATIONAL AGRICULTURE

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emergency SERIAL RECORDS

# LOANS



U.S. DEPARTMENT OF AGRICULTURE Farmers Home Administration

#### **EMERGENCY LOANS**

#### Where Loans are Made

Emergency loans are made in areas designated by the Secretary of Agriculture where (1) serious losses in agricultural production have occurred as a result of drought, floods, storms, or some other natural calamity, and (2) there is a widespread need among the farmers of the area for credit to continue their normal farming operations and such credit cannot be obtained through commercial banks, cooperative lending institutions, or other responsible sources.

Emergency loans may also be made outside of designated areas to eligible applicants who have suffered severe production losses as a result of a natural disaster affecting only one or a few farms. Emergency loans are made under the provisions of the Consolidated Farmers Home Administration Act of 1961.

## How Areas are Designated

When an emergency arises, the Farmers Home Administration State Director, acting on information obtained through and recommendations by local agricultural leaders, groups, and agencies, reports to the Farmers Home Administration Administrator in Washington. The report describes the nature and extent of the emergency, furnishes estimates of damage and losses sustained, and gives factual information concerning the availability of local credit and need for emergency credit. A recommendation for designation of the area is made to the Secretary if such action is justified.

# Who is Eligible

Any established farmer or rancher in a designated area is eligible if he (1) is a citizen of the United States, (2) is unable to obtain from other lenders the credit required to continue his normal operations, (3) has reasonable prospects for success with the assistance of a loan, and (4) possesses the legal capacity to contract for the loan.

A farmer or rancher in a non-designated area must meet the four eligibility requirements listed above and, in addition show that he has suffered substantial production losses due to a natural disaster.

#### Loan Purposes

Loans may be made for the purchase of feed, seed, fertilizer, replacement equipment and livestock; for other essential farm and home operating expenses:

and for the replacement or repair of buildings, fences, drainage and irrigation systems on individual farms that were damaged or destroyed by the disaster. Loans may not be made for refinancing existing debts or to compensate applicants for their losses.

## Repayment Terms

The interest rate is 3 percent. Repayment schedules depend upon the purposes for which funds are advanced and upon the estimated income of the applicant. For example, loans for crop production are usually scheduled for repayment when income from the crops is normally received. Loans for replacement of livestock and equipment are repayable over periods up to 7 years while loans for the repair of buildings and other improvements to real estate are usually repayable over periods up to 20 years.

# Security Requirements

Loans are secured by (1) a first lien on all crops to be produced with the loan and on all livestock, farm machinery, and farm equipment purchased with loan funds, (2) the best lien obtainable on all other crops growing or to be grown, and (3) whenever necessary, the best lien obtainable on livestock, farm machinery, and farm equipment already owned by the applicant. Real estate security is always required when advances are made primarily for improvements to real estate, and in other instances when necessary to protect the Government's interest.

# **Applications**

Application forms and full information concerning emergency loans may be obtained at county offices of the Farmers Home Administration.

#### State offices of the Farmers Home Administration

Alabama Leu Building, Montgomery 4

Rm. 501 Ross Building 209 S.W. Fifth Avenue, Portland 4, Oreg. Alaska

6028 Federal Building 230 North First Avenue Arizona

Phoenix 25

5503 Federal Office Building 700 West Capitol, Little Rock Arkansas

2020 Milvia Street, Berkelev 4

California Connecticut

Star Building 15 Pleasant Street, Concord, N.H.

Colorado Room 134, New Custom House 19th and Stout Streets, Denver 2

Appraisers Store Building 103 South Gay Street Baltimore 2, Md. Delaware

Florida

USDA Building 412 N.E. 16th Avenue, Gainesville

Georgia Room 223, Peachtree-Seventh

50 Seventh Street, N.E., Atlanta 23

2020 Milyia Street, Berkeley 1, Calif Hawaii

ldaho Room 2503 Sonna Bldg. 910 Main St., Boise

14 Federal Building, Champaign

529 Park Building Indiana

611 North Park, Indianapolis 4

Iowa 413 Iowa Building

505 Sixth Avenue, Des Moines 9

Rm. 420 New England Building 5th and Kausas Avenue, Topeka Kansas

1409 Forbes Road, Lexington Kentucky 1429 Third Street, Alexandria Lonisiana

Maine 31 Central Street, Bangor Maryland

Appraisers Store Building 103 South Gay Street, Baltimore 2

Star Building Massachusetts

15 Pleasant Street, Concord, N.H.

Michigan 1405 South Harrison Road, East Lansing Minnesota 203 Federal Courts Building, St. Paul 2 Room 400 Milner Building, Jackson Mississippi

Missouri 812 Cherry Street, Columbia Montana P.O. Box 350, Bozeman

Nebraska Room 428 Post Office Building, Lincoln 8 Nevada 2020 Milvia Street, Berkeley 4, Calif.

New Hampshire

Star Building 15 Pleasant Street, Concord

P.O. Box 1478, Trenton 7 New Jersey New Mexico Room 5323 Federal Building

517 Gold Ave. S.W., Albuquerque

New York

Byrne Building 236 W. Genessee Street, Syracuse 2

Room 319 North Carolina

1330 St. Mary's Street, Raleigh

P.O. Box 1317, Bismarck North Dakota

Room 316 Old Post Office Building Ohio

Columbus 15

Oklahoma Agricultural Center Office Building

Farm Road, Stillwater

Room 501 Ross Building Oregon

209 S.W. Fifth Avenue, Portland 1

Pennsylvania 208 Central Industrial Building

100 North Cameron Street, Harrisburg

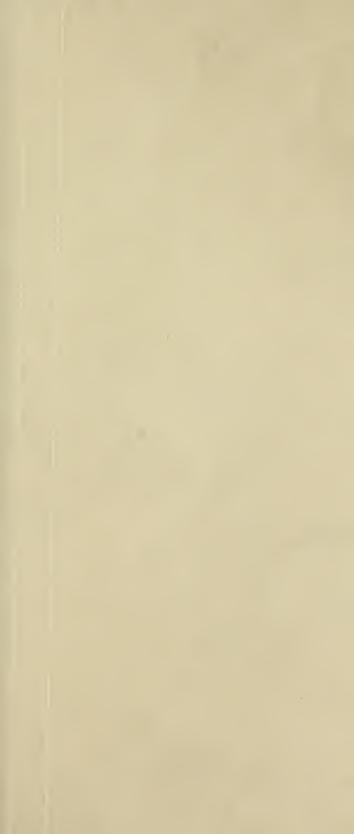
Puerto Rico P.O. Box 4269, San Juan 21

Rhode Island Star Building

15 Pleasant Street, Coucord, N.H.

Federal Office Building South Carolina

901 Sumter St., Columbia



Christen and Hohm Building South Dakota

239 Wisconsin Avenue, S.W., Huron

U.S. Court House Building 801 Broadway, Nashville 3 Tennessee

4400 Block, South General Bruce Drive, Temple

Old Terminal Building Utah

222 South West Temple, Salt Lake City 1

Vermont

Texas

Wyoming

Star Building 15 Pleasant Street, Concord, N.H.

400 North Eighth Street, Richmond 40 Virginia P.O. Box 4269 Virgin Islands

San Juan 21, Puerto Rico

Washington 214 P.O. Annex Building, Wenatchee

209 Prairie Avenue, Morgantown West Virginia P.O. Box 1227, Madison 1 Wisconsin

> P.O. Federal Building First and Wolcott, Casper

This publication supersedes PA-432, Production Emergency Loans.



